

# EXHIBIT 1

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

GLACIAL CAPITAL, LLC and TRSE  
HOLDINGS LLC,

Plaintiffs,

v.

THE PROVINCE OF BUENOS AIRES,

Defendant.

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DATE FILED: 3/20/2023

No. 1:21-cv-10786-MKV

**[PROPOSED] JUDGMENT<sup>1</sup>**  
**ON CONSENT**

Plaintiffs Glacial Capital, LLC and TRSE Holdings LLC (“**Plaintiffs**”), having moved this Court for an Order of Summary Judgment, and the Court having granted summary judgment on that motion.

NOW, it is hereby, **ORDERED, ADJUDGED, AND DECREED** that the Plaintiffs shall recover from the Defendant the Province of Buenos Aires (the “**Province**”) as follows:

1. With respect to plaintiff Glacial Capital, LLC’s claim to recover on its beneficial interest in bonds issued by the Province in the principal amount of \$34,200,000.00 (10.875% Global Note due January 26, 2021), Glacial Capital shall recover from the Province \$15,627,333.04, which is comprised of (i) \$11,400,000.00 (representing the unpaid principal), *plus* (ii) \$3,808,787.50 (representing unpaid interest on principal at the contract rate of 10.875%); *plus*

<sup>1</sup> The figures set forth in this Proposed Judgment are based on Plaintiffs’ understanding of the Province’s position on calculation of damages, and are calculated as of March 1, 2023. If judgment is entered prior to July 26, 2023, the amounts should be increased at the *per diem* rates of \$4,353.18 for Glacial Capital, LLC and \$5,422.39 for TRSE Holdings LLC from March 2, 2023 and dates thereafter. This Proposed Judgment is being submitted jointly by the Parties.

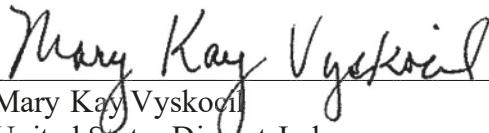
(iii) \$418,545.54 (representing interest at the statutory rate of 9% on all amounts of past due unpaid interest).

2. With respect to plaintiff TRSE Holdings LLC's claim to recover on its beneficial interest in bonds issued by the Province in the principal amount of \$42,600,000.00 (10.875% Global Note due January 26, 2021), TRSE shall recover from the Province \$19,465,625.37, which is comprised of (i) \$14,200,000.00 (representing the unpaid principal), *plus* (ii) \$4,744,279.17 (representing unpaid interest on principal at the contract rate of 10.875%); *plus* (iii) \$521,346.20 (representing interest at the statutory rate of 9% on all amounts of past due unpaid interest).

3. It is further ORDERED that, until further notice from the Court, plaintiffs must refrain from selling or otherwise transferring their beneficial interests in the bonds involved in this action without advising the Court in advance and obtaining permission of the Court.

IT IS SO ORDERED.

Dated: March 20, 2023  
New York, New York

  
\_\_\_\_\_  
Mary Kay Vyskocil  
United States District Judge

In the light of the parties' agreement to the language of the judgment, Plaintiffs' motion for summary judgment [ECF No. 20] is moot [*see also* ECF No. 41]. The Clerk of Court respectfully is requested to terminate the motion pending at docket entry 20 and to close this case.